

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: KEVIN CORCORAN and BEVERLY L. CORCORAN, Debtors REGIONAL ACCEPTANCE CORPORATION, Movant v. KEVIN CORCORAN, BEVERLY L. CORCORAN, and WILLIAM C. MILLER, Chapter 13 Trustee, Respondents	Bankruptcy No. 19-14500-elf Chapter 13 Hearing Date: 01/21/2020 Time: 9:30 a.m. Location: Courtroom #1, Nixon Building Response Deadline: 01/13/2020
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MOTION FOR RELIEF FROM THE AUTOMATIC STAY

AND NOW COMES Regional Acceptance Corporation (the “Movant”), by and through its undersigned counsel, Bernstein-Burkley, P.C., and files this Motion for Relief from the Automatic Stay (the “Motion”), representing as follows:

THE PARTIES

1. Movant is an automobile finance company.
2. Kevin Corcoran and Beverly L. Corcoran (the “Debtors”) are adult individuals with a place of residence located at 6428 Bingham Street, Philadelphia, PA 1911.
3. William C. Miller is the duly appointed Chapter 13 Trustee and is currently acting in such capacity.

JURISDICTION AND VENUE

4. This matter is a core proceeding and this Court has jurisdiction pursuant to 28 U.S.C. § 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. Movant seeks relief pursuant to 11 U.S.C. § 362(d) and FRBP 4001 and 9014.

FACTUAL BACKGROUND

5. On or about July 17, 2019, Debtors filed a voluntary petition for relief pursuant to Chapter 13 of the Bankruptcy Code.

6. On or about May 24, 2018, Debtors purchased a 2018 Jeep Cherokee, VIN 1C4PJLLB4JD552489 (the “Vehicle”), pursuant to a Retail Installment Sale Contract (the “Contract”) with the Movant, a true and correct copy of which is attached hereto as **EXHIBIT A**.

7. Movant has a secured interest in the Vehicle, as evidenced by the Electronic Lien and Title Information page attached hereto as **EXHIBIT B**.

8. The Contract requires monthly payments of \$750.52, currently due on or before the 18th of each month.

9. As of the date of this Motion, Debtors were in default of their payment obligations to Movant in the amount of \$2,309.26. See **EXHIBIT C**. Debtors are currently due for their October 2019 payment.

10. Debtors’ Chapter 13 Plan states that payments to Movant will be made outside the Plan.

11. The gross balance due on the Contract is \$33,185.96. See **EXHIBIT C**.

12. The N.A.D.A retail value for the Vehicle is \$17,650.00. See **EXHIBIT D**. Therefore, there is no equity in the collateral.

13. Movant is entitled to relief from the automatic stay for cause, including the lack of adequate protection, because Debtors have failed to make post-petition payments to Movant. 11 U.S.C. §362(d)(1).

WHEREFORE, Movant, Regional Acceptance Corporation, respectfully requests that this Honorable Court enter an Order, pursuant to 11 U.S.C. § 362(d), granting Movant relief from stay with respect to the 2018 Jeep Cherokee, VIN 1C4PJLLB4JD552489.

Respectfully submitted,

BERNSTEIN-BURKLEY, P.C.

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Dated: December 30, 2019